

FYE 2009 Review - Balance Sheet

School District: Fulton County
 Audit Firm Name: Howe & Melton, LLP
 Date: 2/15/2010
 1st Audit Reviewer: Ken Smith
 2nd Audit Reviewer:

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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	1,320,735.54	1,404,913.73	-84,178.19	1,404,914.00	-0.27	
Fund 1 - Total Liabilities	12,877.15	16,954.95	-4,077.80	16,955.00	-0.05	
Fund 1 - Reserve for Enc. Prior Year – 8755	2,890.00	2,890.00	0.00	2,890.00	0.00	
Fund 1 - Reserve for Sick Leave – 8762	30,600.00	30,600.00	0.00	30,600.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Unreserved – 8770	1,274,368.39	1,354,468.78	-80,100.39	1,354,469.00	-0.22	
Fund 1 - Fund Balance – Net	1,307,858.39	1,387,958.78	-80,100.39	1,387,959.00	-0.22	
Fund 1 - Total Liabilities and Fund Balance	1,320,735.54	1,404,913.73	-84,178.19	1,404,914.00	-0.27	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	-198,526.13	49,743.29	-248,269.42	340,488.00	-290,744.71	Difference to be determined
Fund 2 - Total Liabilities	620.85	49,743.29	-49,122.44	340,488.00	-290,744.71	Difference to be determined
Fund 2 - Reserved Fund Balance	2,250.00	2,250.00	0.00	0.00	2,250.00	Offsetting fund balance accounts
Fund 2 - Unreserved Fund Balance	-201,396.98	-2,250.00	-199,146.98	0.00	-2,250.00	Offsetting fund balance accounts
Fund 2 - Fund Balance – Net	-199,146.98	0.00	-199,146.98	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	-198,526.13	49,743.29	-248,269.42	340,488.00	-290,744.71	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	81,358.92	81,358.92	0.00	81,359.00	-0.08	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	81,358.92	81,358.92	0.00	81,359.00	-0.08	
Fund 310 - Fund Balance – Net	81,358.92	81,358.92	0.00	81,359.00	-0.08	
Fund 310 - Total Liabilities and Fund Balance	81,358.92	81,358.92	0.00	81,359.00	-0.08	

Office of District Support Services
 15th Floor Capital Plaza Tower
 500 Mero Street
 Frankfort, KY 40601



Support Education Excellence in Kentucky
 Page 1 of 6

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Reserved Fund Balance	848,345.54	0.00	848,345.54	0.00	0.00	
Fund 360 - Unreserved Fund Balance	-848,345.54	0.00	-848,345.54	0.00	0.00	
Fund 360 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	255.00	-255.00	Debt service fund - not reported in MUNIS
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	255.00	-255.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	255.00	-255.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	255.00	-255.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	1,203,568.33	1,536,015.94	-332,447.61	1,827,016.00	-291,000.06	Differences explained above
Total Liabilities - Governmental Funds	13,498.00	66,698.24	-53,200.24	357,443.00	-290,744.76	
Reserved Fund Balance - Governmental Funds	884,085.54	35,740.00	848,345.54	33,490.00	2,250.00	
Unreserved Fund Balance - Governmental Funds	305,984.79	1,433,577.70	-1,127,592.91	1,436,083.00	-2,505.30	
Fund Balance – Net - Governmental Funds	1,190,070.33	1,469,317.70	-279,247.37	1,469,573.00	-255.30	
Total Liabilities and Fund Balance - Governmental Funds	1,203,568.33	1,536,015.94	-332,447.61	1,827,016.00	-291,000.06	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	153,184.92	137,914.56	15,270.36	137,915.00	-0.44	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	153,184.92	137,914.56	15,270.36	137,915.00	-0.44	
Fund 51 - Total Liabilities	300.00	300.00	0.00	300.00	0.00	
Fund 51 - Net Assets	152,884.92	137,614.56	15,270.36	137,615.00	-0.44	
Fund 51 - Total Liabilities and Net Assets	153,184.92	137,914.56	15,270.36	137,915.00	-0.44	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	12,420.62	10,625.75	1,794.87	10,626.00	-0.25	
Fund 81 - Total Assets	12,420.62	10,625.75	1,794.87	10,626.00	-0.25	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	10,625.75	10,625.75	0.00	10,626.00	-0.25	
Fund 81 - Total Liabilities and Net Assets	10,625.75	10,625.75	0.00	10,626.00	-0.25	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	153,184.92	137,914.56	15,270.36	137,915.00	-0.44	
Fund 51 and 81 - Total Non-current Assets	12,420.62	10,625.75	1,794.87	10,626.00	-0.25	
Fund 51 and 81 - Total Assets	165,605.54	148,540.31	17,065.23	148,541.00	-0.69	
Fund 51 and 81 - Total Liabilities	300.00	300.00	0.00	300.00	0.00	
Fund 51 and 81 - Net Assets	165,305.54	148,240.31	17,065.23	148,241.00	-0.69	
Fund 51 and 81 - Total Liabilities and Net Assets	165,605.54	148,540.31	17,065.23	148,541.00	-0.69	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	153,184.92	137,914.56	15,270.36	137,915.00	-0.44	
Total Non-current Assets - Proprietary Funds	12,420.62	10,625.75	1,794.87	10,626.00	-0.25	
Total Assets - Proprietary Funds	165,605.54	148,540.31	17,065.23	148,541.00	-0.69	
Total Liabilities - Proprietary Funds	300.00	300.00	0.00	300.00	0.00	
Net Assets - Proprietary Funds	165,305.54	148,240.31	17,065.23	148,241.00	-0.69	
Total Liabilities and Net Assets - Proprietary Funds	165,605.54	148,540.31	17,065.23	148,541.00	-0.69	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	90,255.00	-90,255.00	78,425.00	11,830.00	Student activity funds - Difference to be determined
Fund 6X - Total Liabilities	0.00	90,255.00	-90,255.00	78,425.00	11,830.00	Difference to be determined
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	90,255.00	-90,255.00	78,425.00	11,830.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	0.00	8,764.62	-8,764.62	8,765.00	-0.38	Private Purpose Trust Funds
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	8,765.00	-8,765.00	Program error - program not including fund balances
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	8,765.00	-8,765.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	8,765.00	-8,765.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	0.00	99,019.62	-99,019.62	87,190.00	11,829.62	Differences explained above
Total Liabilities - Fiduciary Funds	0.00	90,255.00	-90,255.00	78,425.00	11,830.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	8,765.00	-8,765.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	8,765.00	-8,765.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	90,255.00	-90,255.00	87,190.00	3,065.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	4,044,599.64	6,480,330.14	-2,435,730.50	6,479,839.00	491.14	See audit report, page 27, note 4 - difference to be determined
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	12,420.62	10,625.75	1,794.87	10,626.00	-0.25	See audit report, page 27, note 4
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	12,420.62	10,625.75	1,794.87	0.00	10,625.75	Program error - should be \$0
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	4,069,440.88	6,501,581.64	-2,432,140.76	6,490,465.00	11,116.64	Program error from above